

Message Text

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14. WE SHOULD BE CAREFUL IN DELINEATING OUR GOALS AND
IN LAYING OUT A TIMETABLE FOR THEIR ACHIEVEMENT. WE MUST
BE SUFFICIENTLY SPECIFIC TO OFFER GUIDANCE FOR OUR FUTURE
WORK PROGRAM, YET GENERAL ENOUGH TO PROVIDE THE FLEXI-
IBILITY TO ACCOMMODATE UNFORESEEN CIRCUMSTANCES. WE MUST
AVOID THE PITFALLS OF CREATING PUBLIC DISILLUSIONMENT
WITH THESE NEGOTIATIONS BY SETTING OVERLY RIGID OBJECTIVES
WHICH CANNOT BE MET. AT THE SAME TIME, WE SHOULD NOT BE
TOO TIMID. WE SET SOME VERY AMBITIOUS GOALS FOR THESE
NEGOTIATIONS IN THE TOKYO DECLARATION. THE INTERIM CONCRETE
RESULTS WE SET AS MILESTONES OF OUR PROGRESS MUST BE EQUALLY
AMBITIOUS.

15. IN SETTING OUR INTERIM CONCRETE RESULTS, WE NEED
TO MAKE SURE THAT WE LIVE UP TO THE TOKYO DECLARATION,
WHERE WE PLEDGED OURSELVES TO GIVE PRIORITY ATTENTION
TO PRODUCTS OR AREAS OF INTEREST TO DEVELOPING COUNTRIES.
WE SHOULD ALSO REMEMBER THAT WE HAVE ALL AGREED TO
TREAT TROPICAL PRODUCTS AS A SPECIAL AND PRIORITY SECTOR.

16. WE MAY ALSO WANT TO FOCUS PARTICULAR ATTENTION ON
SOME OF THE NON-TARIFF BARRIERS WHICH CONSTITUTE AN
IMPORTANT CHALLENGE FOR THE TOKYO ROUND. A CONSIDERABLE
AMOUNT OF PREPARATORY WORK HAS ALREADY BEEN DONE ON A
NUMBER OF THEM. WE SHOULD EXAMINE HOW WE CAN CAPITALIZE
ON THAT PREPARATION TO ACHIEVE SOME TANGIBLE EARLY RESULTS
IN THESE NEGOTIATIONS.

17. WITH RESPECT TO SOME OTHER NON-TARIFF MEASURES, WE
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ARE AT THE BEGINNING OF A LONG AND DIFFICULT ROAD. BUT IT IS IMPORTANT THAT WE PUSH AHEAD IN THOSE AREAS WITH A WILLINGNESS TO TACKLE EVEN THE MOST DIFFICULT OBSTACLES IN AN ORDERLY AND TIMELY MANNER.

18. LET ME NOW TURN TO AN ASSESSMENT OF THE WORK THAT HAS BEEN DONE IN THE VARIOUS GROUPS DURING THE PAST FEW MONTHS, AND AN INDICATION OF OUR VIEWS REGARDING THE WORK OF THESE GROUPS IN THE DAYS AHEAD. IN GENERAL, WE ARE SATISFIED THAT THE WORK OF THE VARIOUS NEGOTIATING GROUPS HAS GIVEN THE MTN A GOOD START. WE MUST NOW TRANSLATE THAT GOOD START INTO PROGRESS ON THE MANY SUBSTANTIVE ISSUES INVOLVED.

19. LET ME MAKE A FEW COMMENTS ABOUT EACH OF THE MAJOR NEGOTIATING AREAS.

20. NON-TARIFF MEASURES ARE ONE OF THE MOST IMPORTANT ELEMENTS OF THE NEGOTIATIONS. WE ARE ENCOURAGED BY THE PROGRESS MADE SO FAR IN DEALING WITH THESE HIGHLY TECHNICAL AND HETEROGENEOUS MEASURES. IF WE ARE TO MAXIMIZE AND TO EXPEDITE FURTHER PROGRESS, THE VARIOUS NTM SUB-GROUP SHOULD BE GIVEN CONSIDERABLE FLEXIBILITY IN CONDUCTING THEIR WORK. FOR EXAMPLE, BECAUSE OF THEIR NATURE, SOME NTMS MIGHT REQUIRE BRIEF INTERNATIONAL MEETINGS WITH LENGTHY PREPARATION IN CAPITALS. OTHER NTMS MAY REQUIRE LENGTHY, OR EVEN CONTINUOUS, NEGOTIATING SESSIONS IN GENEVA.

21. I AM PLEASED THAT WORK IS NOW PROGRESSING ON THE SUBSIDY-COUNTERVAILING DUTY ISSUE. A SATISFACTORY SETTLEMENT OF THIS ISSUE IS OF MAJOR IMPORTANCE TO THE MULTI-LATERAL TRADE NEGOTIATIONS. AT THE JUNE MEETING OF THE NTM SUBGROUP, THE UNITED STATES OUTLINED THE SUBJECTS THAT WE FELT SHOULD BE DEALT WITH IN A SUBSIDIES/COUNTERVAIL CODE. WE HOPE THAT OTHER DELEGATIONS WILL NOW JOIN WITH US IN MAKING SPECIFIC PROPOSALS ON THE CONTENTS OF SUCH AN AGREEMENT SO THAT THESE CAN BE CONSIDERED AT THE NEXT MEETING LATER THIS YEAR.

22. WE ARE ENCOURAGED BY THE INCREASED INTEREST THAT OTHER COUNTRIES, INCLUDING DEVELOPING COUNTRIES, HAVE SHOWN IN LIMITED OFFICIAL USE

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THE SUBGROUP WORK ON STANDARDS. THIS WAS PARTICULARLY TRUE AT THE MAY MEETING, WHICH UNANIMOUSLY AGREED THAT A STANDARDS CODE SHOULD BE OPEN TO THE WORLD--NOT ONLY TO GATT MEMBERS OR PARTICIPANTS IN THE MULTILATERAL TRADE NEGOTIATIONS, BUT TO ALL COUNTRIES. BECAUSE OF THE CONSIDERABLE WORK THAT HAS BEEN ACCOMPLISHED IN THIS AREA BY THE GATT COMMITTEE ON TRADE IN INDUSTRIAL PRODUCTS,

THIS IS ONE OF THE SUBJECTS WHERE EARLY RESULTS MIGHT BE POSSIBLE WITH THE APPLICATION OF REAL EFFORT AND POLITICAL WILL.

23. AN IMPORTANT OBJECTIVE OF THE MULTILATERAL TRADE NEGOTIATIONS IS TO ELIMINATE ALL QUANTITATIVE RESTRICTIONS THAT ARE ILLEGAL UNDER THE GENRAL AGREEMENT AND TO NEGOTIATITE THE REMOVAL OR LIBERALIZATION OF QUOTAS AND DISCRETIONARY LICENSING SYSTEMS THAT ARE LEGALLY MAINTAINED. AS A FIRST STEP IN ACHIEVING THESE OBJECTIVES, WE SUPPORTED THE AUSTRALIAN PROPOSAL TO CONDUCT BILATERAL AND PLURILATERAL CONSULTATIONS ON RESTRICTIONS IN WHICH COUNTRIES HAVE A DIRECT TRADE INTEREST. WE HAVE MADE OUR NOTIFICATIONS UNDER THIS PROPOSAL. WE HAD HOPED THAT OTHER COUNTRIES WOULD RESPOND SIMILARLY AND THAT THESE CONSULTATIONS WOULD NOW BE UNDERWAY AND COMPLETED BEFORE THE SUMMER BREAK. UNFORTUNATELY, THE CONSULTATIONS HAVE BEEN DELAYED. WE BELIEVE THAT THIS WORK SHOULD PROCEED AS RAPIDLY AS POSSIBLE, AND THAT CONSULTATIONS SHOULD BE COMPLETED BY THE END OF SEPTEMBER SO THAT THE SUBGROUP WILL BE ABLE TO REVIEW AND ADEQUATELY TAKE ACCOUNT OF THEM AT ITS OCTOBER MEETING.

24. IN ADDITION TO QUANTITATIVE RESTRICTIONS, WE ARE ALSO CONCERNED WITH THE LICENSING PRACTICES THAT COUNTRIES EMPLOY IN CONNECTION WITH THEM AND IN SO-CALLED AUTOMATIC LCIENSING SYSTEMS. THE RED TAPE, DELAYS, AND POTENTIAL ABUSE OF LICENSING PROCEDURES SHOULD BE DEALTH WITH IN THESE NEGOTIATIONS. WE HAVE PROPOSED THAT ALL AUTHOMATIC LICENSING BE ELIMINATED AND THAT OTHER MEANS BE USED TO ACCOMPLISH THE LEGITIMATE STATISTICAL AND OTHER PURPOSES FOR WHICH IS IT USED. WE ALSO SUPPORT THE WORK UNDERWAY TO ENSURE THAT LICENSING USED TO ADMINISTER QUANTATIVE RESTRICTIONS DOES NOT IN ITSELF CONSTITUTE AN ADDITIONAL RESTRICTION TO INTERNATIONAL TRADE.

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25. IN 1952, 1957, AND 1962 THE CONTRACTING PARTIES RECOMMENDED THE ABOLITION OF ALL CONSULAR FORMALITIES AND FEES. ALMOST ALL GATT COUNTRIES, INCLUDING MOST DEVELOPING COUNTRIES, HAVE CONFIRMED WITH THIS RECOMMENDATION. WE THINK THEIR FINAL ELIMINATION SHOULD BE ACCOMPLISHED IN THESE NEGOTIATIONS.

26. WHILE WORK ON THESE NON-TARIFF MEASURES PROGRESSES, WE SHOULD ALSO CONSIDER THE ADDITIONAL TASKS AHEAD OF US IN THIS AREA OF THE NEOGOTIATIONS. MANY SIGNIFICANT NTM ISSUES HAVE NOT YET BEEN ADDRESSED. WORK ON VARIABLE LEVIES AND MINIMUM IMPORT PRICES, FOR EXAMPLE, HAS NOT YET BEEN INITIATED IN THSE NEGOTIATIONS. THE UNITED STATES WOULD URGE THAT NEGOTIATIONS ON THESE PRACTICES COMMENCE IN

THE FALL.

27. TARIFFS HAVE LONG BEEN ONE OF OUR MAJOR NEGOTIATING CHALLENGES. OUR AIM IS TO ACHIEVE A SUBSTANTIAL OVERALL REDUCTION OF TARIFFS FROM CURRENT LEVELS, AND IN CONJUNCTION WITH OTHER AREAS OF THE MTN, TO PROVIDE FOR EQUITABLE ACCESS BY PARTICIPANTS TO EACH OTHERS' MARKETS.

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28. IN THE COMING MONTHS, THE TARIFF GROUP SHOULD EXAMINE IN EARNEST THE VARIOUS POSSIBLE TARIFF NEGOTIATION FORMULAS WHICH HAVE BEEN OR MAY BE PUT FORWARD BY PARTICIPANTS. THE CHECK LIST PREPARED BY THE SECRETARIAT OF POSSIBLE ELEMENTS OF A TARIFF NEGOTIATING PLAN SHOULD PROVIDE A USEFUL OUTLINE OF ISSUES THAT WILL NEED TO BE ADDRESSED IN SUCH AN EXAMINATION. GIVEN THE SENSITIVE NATURE OF TARIFF ISSUES DURING THE CURRENT PERIOD OF HIGH UNEMPLOYMENT, WE MUST, OF COURSE, BE THOROUGH IN THE ANALYTICAL WORK THAT IS DONE PRIOR TO DECIDING ON A TARIFF NEGOTIATION PLAN.

29. IN THE SECTORS GROUP WE ARE PLEASED THAT THE SECRETARIAT HAS NOW PREPARED STUDIES ON THE ORES AND METALS SECTORS, AND ON SECTORS OF INTEREST TO THE DEVELOPING COUNTRIES. I URGE GOVERNMENTS TO REVIEW CAREFULLY THIS VERY USEFUL WORK PRIOR TO THE NEXT MEETING OF THE SECTORS GROUP. WE CONTINUE TO BELIEVE THAT ADDITIONAL SECRETARIAT STUDIES ON ELECTRONICS CHEMICALS, AND HEAVY ELECTRICAL MACHINERY SHOULD BE UNDERTAKEN. IN ADDITION TO THE CONTRIBUTION THAT THESE STUDIES WOULD MAKE TO PROGRESS IN SECTORS, SUCH STUDIES WOULD BE INVALUABLE IN ACCUMULATING THE SPECIFIC INFORMATION AND DATA SO NECESSARY TO PROMOTE EARLY PROGRESS

IN THE OVERALL TARIFF AND NON-TARIFF NEGOTIATIONS.

30. IN AGRICULTURE, WE ARE PLEASED THAT THE STRUCTURAL IMPASSE WHICH PLAGUED DISCUSSIONS EARLIER THIS YEAR HAS BEEN AMICABLY RESOLVED. THE FACT THAT MUTUALLY ACCEPTABLE COMPROMISE COULD BE REACHED ON SUCH A SENSITIVE SUBJECT IS A TRIBUTE TO THE GOOD WILL OF ALL CONCERNED, AND BODES LIMITED OFFICIAL USE

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WELL FOR THESE NEGOTIATIONS AS A WHOLE.

31. WE ATTACH GREAT SIGNIFICANCE TO THE REDUCTION OF BOTH TARIFF AND NON-TARIFF BARRIERS TO AGRICULTURAL TRADE. WE EXPECT TO PARTICIPATE ACTIVELY IN DISCUSSIONS ON AGRICULTURAL TOPICS THAT ARISE IN ANY GROUP OR SUBGROUP, AND WE TRUST THAT ALL OTHER PARTICIPANTS WITH AGRICULTURAL INTERESTS WILL DO THE SAME.

32. IT IS OUR EARNEST HOPE AND DESIRE THAT THESE NEOGTIA- TIONS WILL YEILD BENEFITS NOT ONLY TO FARMERS BUT TO CONSUMERS WHO HAVE BEEN SO HARD HIT BY THE RAVAGES OF INFLATION. BY MAXIMIZING THE EFFICIENCY OF GLOBAL AGRICULTURAL PRODUCTION, WE WILL BE ABLE TO MAKE AVAILABLE TO CONSUMERS AROUND THE WORLD MORE ADVANTAGEOUSLY PRICED FOOD PRODUCTS.

33. WE BELIEVE THAT THE VARIOUS FUNCTIONAL GROUPS HAVE A KEY ROLE TO PLAY IN CARRYING OUT THESE OBJECTIVES. PERHAPS THE GREATEST PROLIFERATION OF AGRICULTURAL TRADE BARRIERS IN RECENT YEARS HAS COME IN THE NON-TARIFF AREA, AND THEREFORE WORK IN THAT NTM GROUP AND IN ITS VARIOUS SUBGROUPS IS PARTICULARLY IMPORTANT. THE WORK OF THE TARIFF GROUP SHOULD ALSO LEAD TO MEANINGFUL RESULTS FOR AGRICULTURAL AS WELL AS FOR NON-AGRICULTURAL PRODUCTS.

34. THE AGRICULTURE GROUP ITSELF HAS AN APPROPRIATE ROLE IN THESE NEGOTIATIONS, WORKING ON QUESTIONS WHERE ITS SPECIALIZED COMMODITY EXPERTISE IS ESSENTIAL IN CONJUNC- TIONS WITH THE EFFORTS OF THE OTHER GROUPS.

35. THE WORK OF THE TROPICAL PRODUCTS GROUP IS WELL ADVANCED OVER THE WORK OF OTHER GROUPS. MANY DEVELOPING COUNTRIES HAVE SUBMITTED REQUEST LISTS TO US WHICH WE ARE NOW CONSIDERING. WE ARE LOOKING FORWARD TO ACCELERATED WORK IN THIS GROUP IN THE FALL AND EARLY RESULTS AS CALLED FOR BY THE TOKYO DECLARATION.

36. PRECEING THE OCTOBER 20 TROPICAL PRODUCTS MEETING, BILATERAL AND POSSIBLY PLURILATERAL CONSULTATIONS ARE TO BE HELD. GIVEN ENOUGH TIME TO COMPLETE OUR DOMESIIC PROCEDURES, WE HOPE TO BE IN A POSITION BEFORE THE OCTO-

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BER 20 MEETING TO GIVE A PRELIMINARY SUBSTANTIVE REACTION
TO THE INITIAL REQUESTS FROM DEVELOPING COUNTRIES.

37. THE TOKYO DECLARATION ALSO ACKNOWLEDGED THE IMPORTANCE
OF SPECIAL AND MORE FAVORABLE TREATMENT FOR DEVELOPING
COUNTRIES IN AREAS OF THE NEGOTIATION WHERE THIS WAS
FEASIBLE AND APPROPRIATE. WE NOTE IN THIS RESPECT THAT
A NUMBER OF SPECIFIC PROPOSALS FOR SUCH TREATMENT HAVE
BEEN PRESENTED. WE ARE ENCOURAGED BY THIS SIGNAL OF
SIGNIFICANT DEVELOPING COUNTRY PARTICIPATION IN THE NEGO-
TIATIONS, AND EXPECT TO RESPOND IN THE COMING MONTHS.
WE INTEND TO BE FLEXIBLE AND PRAGMATIC IN OUR TREATMENT
OF THESE ISSUES, AND HOPE OTHERS WILL DO THE SAME.

38. WE ALSO BELIEVE THAT A PARALLEL GOAL OF THESE NEGOTIA-
TIONS SHOULD BE A GREATER ACCEPTANCE OF RESPONSIBILITY FOR
THE MAINTENANCE AND STRENGTHENING OF THE INTERNATIONAL
TRADING SYSTEM BY DEVELOPING COUNTRIES, ESPECIALLY THE
MORE ADVANCED OF THE DEVELOPING COUNTRIES. AN IMPROVED
TRADING SYSTEM, COMBINED WITH A SUCCESSFUL POLICY FOR
ATTRACTING AND RETAINING CAPITAL INVESTMENT, ARE LIKELY
TO BE THE KEYS TO AN ECONOMICALLY IMPROVED FUTURE FOR THE
DEVELOPING COUNTRIES.

39. I WOULD ALSO LIKE TO MAKE A FEW COMMENTS ABOUT TRADE
REFORM. THE UNITED STATES, HAS ON SEVERAL OCCASIONS,
EMPHASIZED THE IMPORTANCE OF EFFORTS IN THE MTN TO IMPROVE
THE INTERNATIONAL FRAMEWORK FOR THE CONDUCT OF WORLD TRADE.
I WANT TO TAKE THIS OPPORTUNITY TO REAFFIRM THE UNITED
STATES' COMMITMENT TO FRAMEWORK IMPROVEMENT THROUGH AGRE-
MENTS RESULTING FROM THESE NEGOTIATIONS.

40. IN MANY RESPECTS, WORK ON FRAMEWORK IMPROVEMENT HAS
ALREADY BEGUN IN THE VARIOUS SUBGROUPS ON NON-TARIFF
MEASURES. THE DEVELOPMENT IN THSSE SUBGROUPS OF SATIS-
FACTORY RULES AND PROCEDURES IN SUPPORT OF THE ELIMINATION,
REDUCTIO, OR HARMONIZATION OF NON-TARIFF MEASURES WILL
SIGNIFICANTLY STRENGTHEN THE WORLD TRADING SYSTEM.

41. THE SAFEGUARD GROUP HAS ALSO MADE A GOOD START TOWARD
THIS OBJECTIVE. A SAFEGUARD AGREEMENT WOULD CONSTITUTE
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A MAJOR CONTRIBUTION TO TRADE REFORM. WE HOPE THAT THE

FIRST OUTLINES OF A POSSIBLE AGREEMENT WILL BEGIN TO
EMERGE EARLY NEXT YEAR AS A RESULT OF AOUR DISCUSSIONS
IN THE FALL.

42. AS THE NEGOTIATIONS PROCEED, OTHER ASPECTS OF FRAME-
WORK IMPROVEMENT WILL UNDOUBTEDLY BECOME THE SUBJECT OF
ACTIVE CONSIDERATION. WE WELCOME THE OPPORTUNITY PRESENTED
BY THESE NEGOTIATIONS TO EXAMINE CAREFULLY THE EXISTING
RULES AND PROCEDURES UNDER WHICH INTERNATIONAL TRADE IS
CONDUCTED, AND TO IMPROVE THEM AS NEEDED. WE LOOK FORWARD TO
WORKING BOTH WITH OUR TRADING PARTNER AND WITH THE
GATT SECRETARIAT IN THIS EFFORT.

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43. WE HAVE EXPRESSED THE VIEW ON PREVIOUS OCCASIONS THAT
THE MTN MUST ADDRESS QUESTIONS OF ACCESS TO SUPPLIES AS
WELL AS ACCESS TO MARKETS. THE UNITED STATES VIEWS THIS
ISSUE BOTH AS A MAJOR EXPORTER AND IMPORTER OF PRIMARY
PRODUCTS. WHILE WE HAVE NOT DEFINED SPECIFIC NEGOTIATING
OBJECTIVES IN THIS AREA, WE CONSIDER THAT SUPPLY ASSURANCES
CONSTITUTE AN APPROPRIATE AND IMPORTANT PART OF OUR WORK.
WE ARE, THEREFORE, PREPARED IN PRINCIPLE TO MAKE AND TO
REQUEST SPECIFIC SUPPLY ACCESS COMMITMENTS AS PART OF THE
RECIPROCAL EXCHANGE OF CONCESSIONS WHICH WILL BE TAKING
PLACE IN A NUMBER OF DIFFERENT WAYS WITHIN THE MTN FRAMEWORK.
WE ALSO HAVE A GENERAL INTEREST IN ENSURING THAT
THE TRADING SYSTEM CAN DEAL WITH SUPPLY ACCESS ISSUES IN
AN ORDERLY MANNER.

44. WE BELIEVE THAT TO A SIGNIFICANT EXTENT THESE OBJECTIVES CAN BE ATTAINED WITHIN THE EXISTING ORGANIZATIONAL

STRUCTURE OF THE MTN. WE FULLY SUPPORT AN EXAMINATION OF SUPPLY ISSUES, ALONG WITH OTHER ISSUES, IN THE ROK PROGRAM OF A NUMBER OF EXISTING GROUPS AND SUBGROUPS. FOR INSTANCE, IT WILL BE QUITE APPROPRIATE FOR THE SECTOR GROUP TO CONSIDER EXPORT RESTRICTIONS ALONG WITH OTHER MEASURES DISTORTING TRADE. WE HAVE ALREADY INDICATED THIS VIEW IN A LETTER TO THE SECRETARIAT IN CONNECTION WITH ITS STUDY ON METALS AND ORES. WE HAVE ALSO EXPRESSED THE VIEW THAT EXPORT RESTRICTIONS ARE WITHIN THE COMPETENCE OF THE GROUP ON QUANTITATIVE RESTRICTIONS. WE AND OTHER RAW MATERIAL PRODUCERS, AMONG THEM MANY DEVELOPING COUNTRIES, ALSO HAVE AN INTEREST IN EXPLORING RELATED PROBLEMS SUCH AS TARIFF

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ESCALATION IN APPROPRIATE GROUPS.

45. AT AN APPROPRIATE TIME, WE BELIEVE THAT IT WILL BE DESIRABLE TO REVIEW, IN AN APPROPRIATE GROUP, EXISTING GATT RULES ON EXPORT RESTRICTIONS. SUCH AN EXAMINATION SHOULD DETERMINE WHETHER THESE RULES NEED TO BE SUPPLEMENTED IN LIGHT OF RECENT EXPERIENCE. AT A MINIMUM, THE TRADING SYSTEM SHOULD PROVIDE A SET OF PROCEDURES AND GUIDELINES FOR FACILITATING A HARMONIOUS RESOLUTION OF DISPUTES OVER SUPPLY ACCESS ISSUES, AND FOR DEVELOPING SOLUTIONS TO SUPPLY ACCESS PROBLEMS WHICH REINFORCE RATHER THAN UNDERMINE THE MULTILATERAL CHARACTER OF THE TRADING SYSTEM.

46. IN WORKING OUT OUR APPROACH FOR NEAR-TERM PROGRESS IN THE MTN, IT MAY BE USEFUL TO REFLECT ON THE CHANGING CHARACTER OF TRADE NEGOTIATIONS, AND THE IMPLICATIONS THIS MIGHT HAVE ON THE WAY WE ORGANIZE SUCH NEGOTIATIONS. THE PRESENT FORM OF PERIODIC NEGOTIATING ROUNDS HAS EVOLVED AS AN EFFECTIVE MEANS OF EXCHANGING TARIFF CONCESSIONS ON A MOST-FAVORED NATION BASIS. THE QUESTION ARISES WHETHER THE EXISTING NEGOTIATING FORMAT IS EQUALLY WELL-SUITED TO ACHIEVE SIGNIFICANT PROGRESS ON NONTARIFF ISSUES AS IT HAS BEEN IN ACHIEVING A SIGNIFICANT REDUCTION IN TARIFFS.

47. AS COMMERCIAL TIES CONTINUE TO GROW BETWEEN NORTH AND SOUTH, BETWEEN WEST AND EAST, AND WITHIN EACH OF THESE GROUPS, DEVELOPMENTS IN WORLD TRADE WILL REQUIRE MORE CONTINUING AND CLOSER CONTACT BETWEEN THE SENIOR POLITICAL OFFICIALS IN GOVERNMENTS. WE WILL NEED TO DEVISE FOR THE FUTURE AN IMPROVED PROCESS OF CONSULTATION AND NEGOTIATION AMONG OFFICIALS RESPONSIBLE FOR TRADE TO DEAL WITH THE PROBLEMS THAT INEVITABLY ARISE WHEN ECONOMIES ARE MORE CLOSELY LINKED. COORDINATION OF INTERNATIONAL TRADE POLICIES SHOULD NOT BE A SOMETIME OCCURRENCE DURING NEGOTIATING SPURTS, BUT A MATTER OF REGULAR PRACTICE.

48. OUR COLLEAGUES IN THE MONETARY AREA HAVE BEEN ABLE TO DEVISE AN INSTITUTIONAL FRAMEWORK THAT EFFECTIVELY MEETS THEIR NEEDS. WE WHO HAVE CONTINUING RESPONSIBILITY IN TRADE SHOULD BE ABLE TO DO LIKEWISE. SO LET US ESTABLISH

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LISH IN THE COURSE OF THE CURRENT TOKYO ROUND, A PATTERN OF NEGOTIATION THAT WILL BEST SERVE US AFTER THIS ROUND IS A MATTER OF HISTORY.

49. TODAY FIVE MEN WILL BE HURLED INTO SPACE IN THE FIRST INTERNATIONAL JOINT SPACE VENTURE. THE THREE AMERICANS AND THE TWO SOVIETS WILL LINK-UP THESE CAPSULES LATER THIS WEEK.

50. THIS JOINT EFFORT IS SYMBOLIC OF THE NEED FOR COOPERATION AMONG NATIONS. IT IS DESIGNED TO ADVANCE OUR HORIZONS OF KNOWLEDGE AND TECHNOLOGY.

51. OUR CONCERN IS WITH THE SAFETY AND WELL BEING OF THE PIONEERING ASTRONAUTS AND COSMONAUTS. MAY THEIR RETURN BE SUCCESSFUL.

52. OF HISTORIC SIGNIFICANCE ALSO IS OUR JOINT VENTURE HERE IN THE MTN. WE SEEK AN EXPANSION OF PRODUCTIVITY IN THE ECONOMIC SPHERE. SUCCESS IN IMPROVING COOPERATION IN TRADE MATTERS WILL STIMULATE ECONOMIC DEVELOPMENT AND LEAD TO THE ADVANCE OF LIVING STANDARDS THROUGHOUT THE WORLD.

53. LET US REDEDICATE OUR EFFORTS AND COMMITMENT TO THE IMPORTANT TASKS AGREED UPON IN TOKYO IN 1973.

54. THANK YOU. UNQUOTE WALKER

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